

Section 309

**Housing Trust Fund Application,
Narrative Questions
and
Forms**

Housing Trust Fund Application Reminders

Stage 1 Due Date: 5:00 p.m. August 15, 2003
Stage 2 Due Date: 5:00 p.m. September 17, 2003

Award Notification: December 17, 2003

Application Format:

- ◆ One original and 4 copies
- ◆ Original of full market study, environmental assessment and appraisal
Executive summaries in copies
 - ◆ The application is letter size (8.5" x. 11")
 - ◆ Minimum 12 point font size used for all narratives
 - ◆ Narratives can be in bulleted statements
- ◆ Organized in format as illustrated in Table of Contents (Section 309)
- ◆ Tabs in HTF prescribed format as in Table of Contents (Section 309)
 - ◆ All budgets and forms are in prescribed format
- ◆ The application and copies are contained in an appropriately sized three-ring binders
 - ◆ Use the most current application – Fall 2003

NOTE: The Project Summary Form is submitted during Stage 1 and Stage 2. In Stage 2, clearly identify any changes to the Project Summary Form (e.g. highlighted, bolded, italicized).

**HOUSING TRUST FUND
STAGE 1 APPLICATION
TABLE OF CONTENTS/CHECKLIST**

TAB #	TOPIC/ QUESTION	FORM #	ATTACHMENT/ DOCUMENT	APPLICANT CHECKLIST
	Project Summary	1	Audited financial statements (2 years) (NOTE: check the website (http://housing.oed.gov) for Stage 1 Addendum info.	
			If no Audit: <ul style="list-style-type: none"> • IRS 990s for the most recent 2 years, note 2002 extension request if applicable • Financial statements for the most recent two years, including balance sheets, cash flow, revenue and expense and long-term debt statements. (NOTE: check the website (http://housing.oed.gov) for Stage 1 Addendum info.	
	Waiver Request (only if project exceeds funding limits)			

NOTE: Applicants may use these forms as a checklist to ensure all topics/questions and attachments/documents have been addressed.

**HOUSING TRUST FUND
STAGE 2 APPLICATION
TABLE OF CONTENTS/CHECKLIST**

TAB #	TOPIC/ QUESTION	FORM #	ATTACHMENT/ DOCUMENT	APPLICANT CHECKLIST
1	Project Summary	1		
2	Project Description	2		
3	Site & Project Readiness	3	<ul style="list-style-type: none"> • Site Control • Zoning & local approval letter • Phase 1 environmental site assessment 	
4	Project Schedule	4		
5	Tenant Relocation Plan	5		
6	Linkage with Local Plans & Programs	6	<ul style="list-style-type: none"> • Program linkage/direct support letters • Consistency with local plans letters 	
7	Need for Project	7	<ul style="list-style-type: none"> • Market study 	
8	Support Services	8	<ul style="list-style-type: none"> • Support service commitment letters • Support services licensing documentation 	
9	Residential Development Budget Non-Residential Development Budget Development Budget Narrative	9A 9B 9C	<ul style="list-style-type: none"> • Appraisal or property tax assessment • Capital needs assessment • Construction cost estimate • Tax credit factor calculation • Tax credit development budget • Tax credit period operating pro forma • Tax credit self-score estimate 	
10	Financing Details Residential Per Unit Cost Data and Bridge & Permanent Financing	10A 10B	<ul style="list-style-type: none"> • Funding commitment letters 	
11	Estimate of Cash Flow During Development Sample Estimate of Cash Flow	11A 11B		
12	Proposed Rent Levels	12		
13	Operating Pro forma Operating Pro forma Narrative	13A 13B		
14	Detail of Service Revenue & Expenses	14		
15	Management Team & Management Plan	15	<ul style="list-style-type: none"> • List of team members • Resumes 	

**HOUSING TRUST FUND
STAGE 2 APPLICATION
TABLE OF CONTENTS/CHECKLIST (CONTINUED)**

TAB #	TOPIC/ QUESTION	FORM #	ATTACHMENT/ DOCUMENT	APPLICANT CHECKLIST
16	Experience of Applicant/Developer Team Projects Completed and Under Development	16A 16B	<ul style="list-style-type: none"> • List of development team members • Resumes of development team members 	
17	Financial Capacity of Applicant	17	<ul style="list-style-type: none"> • WA State nonprofit certification • IRS nonprofit letter • Signed board resolution • List of board members 	

For applicants who are using the HTF application format to apply to local jurisdictions (e.g. City of Seattle), the following is an example of how supplemental sections can be incorporated into the format.

**SEATTLE
SUPPLEMENTAL APPLICATION**

TAB #	TOPIC/ QUESTION	FORM #	ATTACHMENT/ DOCUMENT	APPLICANT CHECKLIST
6	Community Notification Plan			

Form 1
PROJECT SUMMARY

1.1 Eligible Applicant

NOTE: For Stage 2 please identify any changes (e.g. highlighted, bolded, italicized) from Stage 1.

Organization Name: _____

Address: _____

Unified Business Identifier: _____

Federal Tax I.D. Number: _____

Organization Type (check one):

<input type="checkbox"/>	Local government
<input type="checkbox"/>	Housing Authority
<input type="checkbox"/>	Nonprofit Community Based Organization
<input type="checkbox"/>	Indian Tribe
<input type="checkbox"/>	Regional Nonprofit Housing Assistance Organization
<input type="checkbox"/>	Statewide Nonprofit Housing Assistance Organization
<input type="checkbox"/>	Regional Support Network
<input type="checkbox"/>	Qualified Tenant Organization
<input type="checkbox"/>	Public Development Authority
<input type="checkbox"/>	Community Housing Development Organization (CHDO)
<input type="checkbox"/>	Community Based Development Organization (CBDO)

Executive Director Name: _____

Phone: _____ **Fax Number:** _____ **E-mail:** _____

Project Contact Name: _____

Organization: _____

Address: _____

Phone: _____ **Fax Number:** _____ **E-mail:** _____

Application Contact Name (if different than Project Contact above): _____

Organization: _____

Address: _____

Phone: _____ **Fax Number:** _____ **E-mail:** _____

1.2 Eligible Activity

Project Name: _____

Project Address or Location: _____

Project Tax Parcel Number(s), if available _____

County: _____

State Legislative District: _____

Federal Congressional District: _____

For Housing Stock Only (check one):

<input type="checkbox"/>	Existing Privately Owned
<input type="checkbox"/>	Existing Publicly Owned
<input type="checkbox"/>	Other (please specify)

Project Activities (check all that apply):

<input type="checkbox"/>	Acquisition	<input type="checkbox"/>	Multi-family
<input type="checkbox"/>	Rehabilitation	<input type="checkbox"/>	Single Family
<input type="checkbox"/>	New Construction	<input type="checkbox"/>	Emergency Shelter
<input type="checkbox"/>	HUD/USDA Preservation	<input type="checkbox"/>	Transitional Housing
<input type="checkbox"/>	Farmworker Housing	<input type="checkbox"/>	Homeownership
<input type="checkbox"/>	Independent Seniors	<input type="checkbox"/>	

1.3 Target Populations

Length of Commitment to Target Population: _____ (Must be at least 40 years)

Number of Units/Beds per Special Needs Populations: Form 8 must be completed if any boxes are checked.

Units	Beds	Population
<input type="checkbox"/>	<input type="checkbox"/>	Mentally Ill
<input type="checkbox"/>	<input type="checkbox"/>	Developmentally Disabled
<input type="checkbox"/>	<input type="checkbox"/>	Domestic Violence
<input type="checkbox"/>	<input type="checkbox"/>	Frail Elderly
<input type="checkbox"/>	<input type="checkbox"/>	Homeless
<input type="checkbox"/>	<input type="checkbox"/>	HIV/AIDS
<input type="checkbox"/>	<input type="checkbox"/>	Alcohol/Substance Abuse
<input type="checkbox"/>	<input type="checkbox"/>	Youth Under Age 21
<input type="checkbox"/>	<input type="checkbox"/>	Other

1.4 Proposed Number of Units Per Size and Income

% Median Income	Studio	One Bedroom	Two Bedroom	Three Bedroom	Four Bedroom	Five Bedroom	Beds	Totals

1.5 Permanent Capital Funding Sources and Total Development Cost

Residential

Source	Proposed Funding	Committed/Conditional Funding	Total Funding
Housing Trust Fund (HTF)			
HTF Set-Aside (specify)			
Residential Development Cost			

Non-Residential

Source	Proposed Funding	Committed/Conditional Funding	Total Funding
<i>Non-Residential Development Cost</i>			

Total Development Cost

	Proposed Funding	Committed/Conditional Funding	Total Funding
TOTAL DEVELOPMENT COST			

1.6 Original Signature of Authorized Official

Signature: _____ Title: _____

Name: _____ Date: _____

Form 2
PROJECT DESCRIPTION
(Limit response to two pages)

- Provide a complete but succinct description of the project and the population to be served. Include the following:
 - Describe the property to be acquired, constructed and/or rehabilitated. Include a physical description of the planned project that includes the size, number of stories, type of construction, layout of the buildings, and any other unique features of this particular project and target population.
 - If existing buildings, give the date of construction.
 - If your organization already owns the project, when did your organization purchase it and what was the purchase price?
- Provide a detailed description of any planned construction, rehabilitation or other site improvements, including project design elements. If a rehabilitation project, explain why rehabilitation is preferred over new construction and environmental or abatement issues for this project and population.
- Provide a description of the type of household to be served, including information such as the number of tenants, the size and description of the households, and known special characteristics of tenants (i.e., age, disabilities, special needs, etc.). Also include a description of the living arrangement (i.e., individual apartments, shared housing with onsite management, etc.).
- List design features and material specifications that accomplish the following:
 - Promote the health and safety of the residents.
 - Make the project more durable/sustainable over its lifetime.
 - Minimize the use of resources in either construction or operation of the building.
 - Increase affordability for residents who will pay at least a portion of their utility billThese items should be shown in the construction cost estimate.
- Explain why the chosen design features are responsive to the housing needs of the target population.
- Describe the location of the project and its surrounding neighborhood. Include a discussion of transportation options, nearby services, etc.

Form 3
SITE AND PROJECT READINESS
(Limit response to two pages)

Provide a description of the proposed or actual site, photos of the proposed site, and discuss any issues of site control, zoning, special permits, environmental hazards and how they can be resolved in a timely manner. Be sure to describe:

- Current status of architectural plans and design, and project financing and how they contribute to the timeliness of the proposed schedule.
- Zoning for the site and if the proposed project is consistent with existing zoning requirements and the permit process. If the project is not consistent with zoning describe what you are doing about it. Ensure critical decision points are included in Form 4, Project Schedule.
- Issues or hazards, man-made or natural, associated with the site that will affect its development and/or use for housing. Include a discussion of any recommendations for mitigation of existing conditions noted in the Phase I Environmental Assessment. For rehabs, discuss any recommendations for abatement of asbestos, lead paint, or mold noted in the Hazardous Material Survey.
- In the case of scattered site rentals, if a site has not been identified, describe the characteristics of the location being sought and document the availability of applicable sites and the timeline for obtaining site control.
- **Attachments in this Tab:**
 - Documentation of site control if project is multi-family, subdivision development.
 - Letter from local planning department verifying that proposed project is consistent with existing zoning or if a variance or special use permit is needed, the letter should provide assurance that approval can be obtained prior to HTF contract execution. If a proposed project will continue an existing use, a zoning letter is not required.
 - Phase I Environmental Survey. Full survey in original application. Executive Summary in copies.

FORM 4
PROJECT SCHEDULE

SCOPE OF WORK		
<u>Task</u>	<u>Projected Completion Date</u>	<u>Responsible Party</u>

Describe any aspects of the project that may lead to delays (e.g., zoning, siting) and how the schedule will be adapted to respond.

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Form 5
TENANT RELOCATION PLAN
(Limit response to one page)

Describe the process to be used for relocation, either permanent or temporary, and how these activities will be funded. If relocation activities are not necessary, skip to Form 6.

- Note the availability of comparable replacement units.
- Include a budget for relocation showing estimates of staff time and using the maximum benefits allowed to people being displaced.
- Show how the relocation plan is consistent with the relocation requirements of any of the fund sources anticipated for the project.

Form 6
LINKAGE WITH LOCAL PLANS AND PROGRAMS
(Limit response to one page)

Describe and document the project's consistency with local plans and programs.

- Address consistency with the following:
 - Local Comprehensive Plan - Cite a policy or goal in the plan that this project is implementing. Specify which county or city plan you are citing. This item does not apply to projects located in the following counties and cities within these counties: Adams, Asotin, Cowlitz, Grays Harbor, Klickitat, Lincoln, Okanogan, Skamania, Stevens, Wahkiakum, Whitman.
 - Local Consolidated Plan. - If the jurisdiction where the project is located does not have a local Consolidated Plan, it must be consistent with the state's Consolidated Plan.
 - If applicable, Homeless Continuum of Care Plan
 - If applicable, any housing plans or programs for special needs groups

DO NOT attach copies of the plan documents.

- Describe linkages with any local or state programs that will provide support for the project.
- Attachments in this Tab:
 - Letter of consistency with Consolidated Plan (If jurisdiction does not have a consolidated plan, the state plan serves as the applicable document.)
 - If applicable, letter of consistency with Continuum of Care Plan.

Please note: It is wise to make your request for such letters as early in the process as possible. It can take time for a jurisdiction to produce such letters.

Form 7
NEED FOR PROJECT
(Limit response to two pages)

- Describe the nature and magnitude of the problem or need this project is designed to address.
- For permanent housing projects for low-income families or individuals, describe and document the housing market conditions, including vacancy rates for targeted income levels. Documentation must specifically reference the area where the project will be located.
- Include data specific to the population you are proposing to serve and specific to the geographic area where the project will be located. Examples of data that may be used are market studies, housing needs studies and plans, housing condition surveys, and agency client surveys. If you refer to waiting lists, surveys or list of pre-qualified renters or homebuyers, you must cite your references.
- For special needs projects, provide data about the housing needs of the population you are planning to serve.
- If a market study is required, **summarize the findings** and describe how the study supports the design of this project.
- **Attachments in this Tab:**
Market Study, if one is required. Place full study in original application, executive summary in copies.

A market study must accompany the application and is required for:

- multi-family projects (see glossary)
- single family subdivision projects
- condominiums
- mobile home parks.

Market studies are not required for:

- Scattered site single family projects - rental or homeownership
- Projects for persons with Developmental Disabilities (DD)
- Projects for persons with chronic mental illness (CMI)
- Projects for homeless persons that only have that single use
- Domestic violence (DV) projects
- Special needs projects for persons with chronic substance abuse issues combined with homelessness and/or other conditions requiring intensive support services.
- Group foster care projects
- Tribal projects on tribal land.
- Rent subsidized multi-family projects (project-based) if all units are rent subsidized.

Form 8
SUPPORT SERVICES FOR SPECIAL NEEDS PROJECTS

(Limit response to one page)

This section must be completed if special needs populations are identified in the Project Summary

- Describe your process of assessing the service needs of residents.
- What services will be available to residents on-site and who will provide these services? Describe the provider's experience in offering this type of service.
- If services will be provided off-site, describe what services will be available and how residents will access those services (i.e., what modes of transportation will be used?).
- If support services have not been committed, outline the steps that will be taken and the timeframe needed to secure the necessary support.
- For project serving homeless persons: How will the services provided help increase self-sufficiency of the residents?
- **Attachments in this Tab:**
 - Letters from service organizations confirming they are aware of the project and are willing to provide the necessary support services.
 - For projects that will require licensing (federal, state or local) or some other form of approval: letters or other proof of current licensing/approval or letters indicating ability to receive such licensing/approval. Examples include but are not limited to:
 - Housing for persons with developmental disabilities (letter from appropriate DSHS Regional Office confirming they are aware of and approve the proposed project).
 - Housing for persons with mental illness (letter from lead person of the Regional Support Network [RSN] confirming the project is consistent with the RSN's plan)
 - Projects providing housing for youths under age 18 require a license for DSHS.

Form 9

DEVELOPMENT BUDGET

NOTE: Forms 9A, 9B, and 9C are available in Excel format on the website

Estimates in the development budget should be reasonable, cost effective, and appropriate to the scale and complexity of the project. For multi family projects and subdivision developments, documentation of estimates by an independent, professional third party is required by HTF. Rehabilitation projects must include a written capital needs assessment prepared by an independent, professional third party, assessed scope of work with cost estimates and life cycle analysis plus replacement reserves to address scheduled replacements.

- Separate forms are to be used for residential and non-residential development costs. Enter the development costs by line item, by type, and by funding source as indicated on the forms. Enter the costs you are requesting from the state under the HTF column. Cells that are blacked out mean that HTF capital funds cannot be used to cover those costs (relocation and operating reserves). If there are other funding sources, fill out a separate column for each funding source. Enter the name of the funding source at the top of its respective column. Use only one funding source per column. If more columns are needed, add an additional page.
- On 9A, provide the total developmental costs (residential and non-residential totals) in the first column. Provide the residential totals and costs by line and by column as indicated on the form.
- On 9B, provide the non-residential totals and costs by line and by column as indicated on the form.
- Separate residential from non-residential costs where indicated on the budget form.
- **Attachments in this Tab**
- Check Sections 204.9, 205.6, 205.7 and 205.8 relating to the following items. If applicable, include the following in Tab 9 after the budget form:
 - Appraisal
 - Construction cost estimates
 - Capital needs assessment and life cycle cost analysis. The estimated useful life estimates of a life cycle cost analysis must come from a nationally recognized organization such as “Marshall and Swift”.
 - LIHTC factor calculation
 - LIHTC development budget
 - LIHTC period operating pro-forma
 - LIHTC self score estimate
 - Discussion of the status of investor negotiations.

**The forms on the following three pages
(Forms 9A, 9B, & 9C)
are also located in Excel format
on the
Washington State Housing website.**

Form 9A

RESIDENTIAL DEVELOPMENT BUDGET

(Available in Excel format on the Washington State Housing website)

Notes: Add an extra page if more columns are needed. Do NOT combine funding sources in a column.

TDC must match TDC in Project Summary

Acquisition Costs:

Purchase Price
 Liens
 Closing, Title & Recording Costs
 Extension payment
 Other: _____
 SUBTOTAL

Total Development Cost	Residential Total	HTF	Source	Source	Source

Construction

Basic Construction Contract
 Bond Premium
 Infrastructure Improvements
 Hazardous Abate. & Monitoring
 Construction Contingency (%)
 * **SEE BELOW**
 Sales Taxes
 Other Construction Costs: _____
 Other Construction Costs: _____
 SUBTOTAL

Development

Appraisal
 Architect/Engineer
 Environmental Assessment
 Geotechnical Study
 Boundary & Topographic Survey
 Legal
 Developer Fee
 Project Management
 Technical Assistance
 Other Consultants: _____
 Other: _____
 SUBTOTAL

Other Development

Real Estate Tax
 Insurance
 Relocation
 Bidding Costs
 Permits, Fees & Hookups
 Impact/Mitigation Fees
 Development Period Utilities
 Construction Loan Fees
 Construction Interest
 Other Loan Fees (Impact Capital, State HTF, etc.)
 LIHTC Fees
 Accounting/Audit
 Marketing/Leasing Expenses
 Carrying Costs at Rent up
 Operating Reserves
 Replacement Reserves _____
 SUBTOTAL

Total Development Cost

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***Minimums: 10% New Construction, 15% Rehabilitation, percentage of basic construction contract and sales tax only. Please explain any variations on form 9C.**

Form 9B
NON-RESIDENTIAL DEVELOPMENT BUDGET
(Available in Excel format on the Washington State Housing website)

Note: Add an extra page if more columns are needed. Do NOT combine funding sources in a column.

Non-Residential	Non-Residential			
Total	Source	Source	Source	Source
Acquisition Costs:				
Purchase Price				
Liens				
Closing, Title & Recording Costs				
Extension payment				
Other: _____				
SUBTOTAL				
Construction				
Basic Construction Contract				
Bond Premium				
Infrastructure Improvements				
Hazardous Abate. & Monitoring				
Construction Contingency (%) SEE BELOW				
Sales Taxes				
Other Construction Costs: _____				
Other Construction Costs: _____				
SUBTOTAL				
Development				
Appraisal				
Architect/Engineer				
Environmental Assessment				
Geotechnical Study				
Boundary & Topographic Survey				
Legal				
Developer Fee				
Project Management				
Technical Assistance				
Other Consultants: _____				
Other: _____				
SUBTOTAL				
Other Development				
Real Estate Tax				
Insurance				
Relocation				
Bidding Costs				
Permits, Fees & Hookups				
Impact/Mitigation Fees				
Development Period Utilities				
Construction Loan Fees				
Construction Interest				
Other Loan Fees (Impact Capital, State HTF, etc.)				
LIHTC Fees				
Accounting/Audit				
Marketing/Leasing Expenses				
Carrying Costs at Rent up				
Operating Reserves				
Other: _____				
SUBTOTAL				
Total Non-Residential Cost				

***Minimums: 10% New Construction, 15% Rehabilitation. Please explain variations**

Form 9C

RESIDENTIAL DEVELOPMENT BUDGET NARRATIVE

This form is available in Excel format on Washington State Housing website.

For each cost item, explain the basis for the cost, note when the estimate was made, and identify who made the estimates.

Acquisition Costs:

Purchase Price
 Liens
 Closing, Title & Recording Costs
 Extension payment
 Other: _____

Total Cost

Construction

Basic Construction Contract
 Bond Premium
 Infrastructure Improvements
 Hazardous Abate. & Monitoring
 Construction Contingency
 Sales Taxes
 Other Construction Costs: _____
 Other Construction Costs: _____

Development Costs: Professional

Appraisal
 Architect/Engineer
 Environmental Assessment
 Geotechnical Study
 Boundary & Topographic Survey
 Legal
 Developer Fee
 Project Management
 Technical Assistance
 Other Consultants: _____
 Other: _____

Other Development Costs

Real Estate Tax
 Insurance
 Relocation
 Bidding Costs
 Permits, Fees & Hookups
 Impact/Mitigation Fees
 Development Period Utilities
 Construction Loan Fees
 Construction Interest
 Other Loan Fees (Impact Capital, State HTF, etc.)
 LIHTC Fees
 Accounting/Audit
 Marketing/Leasing Expenses
 Carrying Costs at Rent up
 Operating Reserves
 Replacement Reserves

Form 10A
FINANCING DETAILS
(Limit response to one page)

- If you are submitting more than one application during this round, please list the name of each project and provide a rank ordering with the highest priority project listed first.
- What efforts have you made to leverage other funds that are not included in the project summary?
- Complete Form 10B – Financing Details (EXCEL Spreadsheet)
- Add any clarifying information , as necessary, on your proposal for terms of the HTF award as listed in Permanent Financing (Form 10B)
- **Attachments in this Tab:**
 - Funding commitment letters, including letters for committed donations and project sponsor donations.

**Form 10B
on the following page
is also located in Excel format
on the
Washington State Housing website.**

Form 10B
RESIDENTIAL PER UNIT COST DATA AND BRIDGE TO PERMANENT FINANCING
NOTE: Available in Excel format on the Washington State Housing Division website

Summary of Development Costs

Total Development Cost	_____	\$0	
Less Non-Residential Cost	_____	\$0	
Total Residential Cost	_____	\$0	Repeat as A below

Residential Unit Cost

A.	Total residential development cost	_____	\$0	A
B.	Number of residential units	_____		B
	(pads for mobile home parks, bedrooms for shelters, group homes, and other forms of shared housing)			
C.	Maximum number of individuals to be housed	_____		C
D.	Number of households to be served	_____		D
E.	Number of residential square feet	_____		E

Bridge & Permanent Financing Detail

Bridge Financing

Source	Amount	Interest Rate	Term	Source of Repayment
Total of all Bridge Financing	\$0			

Permanent Financing

Source	Amount	Interest Rate	Term	Comments (If tax credit, indicate 4% or 9%)
Total of Permanent Financing	\$0			= "Total Development Cost" in Project Summary

**Form 11A
on the following page
is also located in Excel format
on the
Washington State Housing website.**

Form 11A (Available in Excel format on the Washington State Housing website)
ESTIMATE OF CASH FLOW DURING DEVELOPMENT

Project Name:

SOURCES AND AMOUNT OF REVENUE:

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 5	Quarter 6	Quarter 7	Quarter 8	Quarter 9	Quarter 10	Totals
	Mo./Yr.	Mo./Yr.	Mo./Yr.	Mo./Yr.	Mo./Yr.	Mo./Yr.	Mo./Yr.	Mo./Yr.	Mo./Yr.	Mo./Yr.	
Short-term Financing											
<i>Subtotal</i>											
Permanent Financing											
<i>Subtotal</i>											
Total Revenue By Quarter											

cross-check

EXPENSES:

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 5	Quarter 6	Quarter 7	Quarter 8	Quarter 9	Quarter 10	Totals
<i>Acquisition Costs</i>											
<i>Construction Costs</i>											
<i>Dev. Costs: Professional</i>											
<i>Other Development Costs</i>											
<i>Repayment of Pre-Dev Loan</i>											
Total Cost By Quarter											

cross-check

REMAINDER BY QUARTER:

(Revenue less Cost)

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**Notes on potential cash
flow problems:**

Form 11B
ESTIMATE OF CASH FLOW DURING DEVELOPMENT - SAMPLE

SOURCES AND AMOUNT OF REVENUE:											
	Quarter 1 3/01.	Quarter 2 6/01	Quarter 3 09/01	Quarter 4 12/01	Quarter 5 3/02	Quarter 6 6/02	Quarter 7 9/02	Quarter 8 12/02	Quarter 9 3/03	Quarter 10 6/03	Totals
Short-term Financing											
Pre-development Loan	\$15,000	\$10,000	\$0	\$25,000							\$50,000
Subtotal											\$50,000
Permanent Financing											
Name of Source A				\$150,000		\$115,000					\$265,000
Name of Source B				\$150,000	\$40,000	\$110,000	\$610,000	\$330,000			\$1,240,000
Name of Source C				\$100,000							\$100,000
Name of Source D								\$145,000	\$475,000	\$380,000	\$1,000,000
Name of Source E	\$10,000	\$25,000	\$50,000	\$35,000	\$35,000	\$35,000	\$100,000	\$35,000	\$35,000	\$35,000	\$395,000
Subtotal											\$3,000,000
Total Revenue By Quarter	\$25,000	\$35,000	\$50,000	\$460,000	\$75,000	\$260,000	\$710,000	\$510,000	\$510,000	\$415,000	\$3,050,000
											cross-check

EXPENSES											
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 5	Quarter 6	Quarter 7	Quarter 8	Quarter 9	Quarter 10	Totals
Acquisition Costs				\$325,000							\$325,000
Construction Costs						\$250,000	\$700,000	\$500,000	\$500,000	\$300,000	\$2,250,000
Dev. Costs: Professional	\$25,000	\$35,000	\$50,000	\$65,000	\$30,000	\$10,000	\$10,000	\$10,000	\$10,000	\$80,000	\$325,000
Other Dev. Costs				\$20,000	\$45,000					\$35,000	\$100,000
Repayment of Pre-Dev Loan				\$50,000							\$50,000
Total Cost By Quarter	\$25,000	\$35,000	\$50,000	\$460,000	\$75,000	\$260,000	\$710,000	\$510,000	\$510,000	\$415,000	\$3,050,000
											cross-check

REMAINDER BY QUARTER:											
(Revenue less Cost)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Notes on potential cash flow problems:

Total project cost = \$3.0M with \$50,000 from the WCDLF Pre-Development Loan Fund

Helpful Hint: First complete the expense section and then complete the revenue section. Also note that the total expended appears to be \$50,000 in excess of the \$3.0M project cost. This is because the pre-development loan payoff is included as an expense

Form 12
on the following page
is also located in Excel format
on the
Washington State Housing website.

Form 12
PROPOSED RENT LEVELS
(Available in Excel format on the Washington State Housing website)

% of Median Income Served	Number of Units	Size (Number of Bedrooms)	Household Size (Number of Proposed Tenants/ Units)	Rental Subsidy* (If Applicable)	Proposed Tenant Paid Monthly Rent	Monthly Total Income For Units	Tenant Paid Monthly Utilities	Total Monthly Rent and Utilities	Annual Total Income For Units**
<u>TOTALS</u>									

***If the project is operating with a Section 8 project based HAP contract, include the Section 8 contract rent in this column and leave the“Proposed Tenant-Paid” column blank**

****Annual total income for units must match Operating Pro Forma’s “Year 1 Gross Residential Income.”**

**Forms 13A and 13B
on the following two pages
are also located in Excel format
on the
Washington State Housing website.**

Operating Pro Forma - Continued

REVENUES

Residential Income (Use 2.5 percent/year inflation factor)
(From Rent Level Form)

Other Revenue Sources and Operating Subsidies

Total Residential Income

Vacancy Factor

Less Non-Residential Vacancy (at 10%)

$$=$$

Services (enter details on Form 14)

$$=$$

—

$$=$$

Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

Form 13B Fall(Available in Excel format on the Washington State Housing website.)
Details of Operating Pro Forma

Revenues

Source	Proposed	Conditional/Committed	Total
<i>Total Operating Revenues</i>			

Expenses

(Indicate whether or not estimates are based on current operations. If not, on what basis is each estimate made?)

Heat	<hr/>
Electric	<hr/>
Water & Sewer	<hr/>
Garbage Removal	<hr/>
Contract Repairs	<hr/>
Maintenance and Janitorial (pest control, fire safety, painting and decorating, etc.)	<hr/>
Replacement Reserve	<hr/>
Operating Reserve	<hr/>
Off-Site Management	<hr/>
On-Site Management	<hr/>
Insurance	<hr/>
Accounting	<hr/>
Marketing	<hr/>
Real Estate Taxes	<hr/>
Other (include identification of items and cost estimates for each)	<hr/>
	<hr/>
	<hr/>

**Form 14
on the following page
is also located in Excel format
on the
Washington State Housing website.**

Form 14
DETAILS OF SERVICE REVENUE & EXPENSES
(This form is also available in Excel format on the Washington State Housing website)

Indicate each source of Service Revenue, the corresponding term of commitment and the revenue committed from that source in years one, five and ten.

Service Revenue	Term of Commitment	Year 1 Revenue	Year 5 Revenue	Year 10 Revenue
TOTALS		\$	\$	\$

Indicate each type of Service Expense and the amount of that expense for years one, five and ten. Include all services on the support services budget whether or not your organization will provide them. Include services on the operating pro-forma only if your organization provides the services.

Service Expenses	Year 1 Expense	Year 5 Expense	Year 10 Expense
TOTALS	\$	\$	\$

	Year 1	Year 5	Year 10
Total Revenues Less Expenses			

Form 15
MANAGEMENT TEAM AND MANAGEMENT PLAN
(Limit response to one page)

- Provide an outline showing basic elements of the existing or future management plan.
- Briefly describe your process for tenant selection including market strategy, management (both on- and off-site) and facility maintenance.
- Specifically describe how you will assure initial income eligibility of the residents of the proposed project.
- List key property management staff and their experience, including their experience managing this type of project. Attach resumes.
- **Attachments in this Tab:**
Resumes of management team members

Form 16A
EXPERIENCE OF APPLICANT/DEVELOPMENT TEAM

- Describe your organization's experience and capacity to develop the type of housing you are proposing.
- List key development team staff and their qualifications and attach resumes. See 206.2.
- Complete Form 16B – Projects Completed and Under Development
 - Complete one copy of this form for your organization
 - Complete a second copy of this form for your housing developer if you have contracted
 - with a separate entity to do your development work
- **Attachments in this Tab:**
Resumes of development team members

Form 16B
PROJECTS COMPLETED AND UNDER DEVELOPMENT

Name of Organization: _____

COMPLETED PROJECTS

Name	Location	# of Units	Year Completed	Total Project Cost	Sources of Financing

PROJECTS UNDER DEVELOPMENT

(Include all projects currently under construction or projects for which you plan to seek funding in the next 6 months or have received at least one funding commitment)

Name	Location	# of Units	Funding Status	Begin Construction	Complete Construction	Key Staff

Recommended categories for "Funding Status": Partially funded; Fully funded

Form 17
FINANCIAL CAPACITY OF APPLICANT

- Describe the financial stability of the agency, including any recent audit findings and how your agency is resolving them.
- **Attachments in this Tab:**
 - Current certification from the Washington State Secretary of State that the applicant is registered
 - as a nonprofit organization.
 - Letter from IRS that applicant is tax-exempt nonprofit organization.
 - Signed board resolution or a copy of board minutes authorizing submittal of an HTF application.
 - List of current board members, addresses, phone numbers, occupations & board tenure. Attach resumes of board members. See 206.3
 - Current report from the licensing agency, if license is required.

Form 18
on the following page
is also located in Excel format
on the
Washington State Housing website.

Form 18
Operating and Maintenance Fund
Subsidy Worksheet
(Available in Excel format on the Washington State Housing website)

	O & M Fund Subsidized Units (a)	Total Project Units (b)
1 Number of Housing Units		
2 + Rental Income		
3 + Other Revenue Sources		
4 + Operating Subsidy Income (non-O & M Fund)		
5 = Effective Gross Income	\$0	\$0
6 - Total Expenses		
7 = Net Operating Income (loss)*	\$0	\$0
8 = Requested O & M Fund subsidy	\$0	
9 - Debt Service		
10 = Cash Flow	\$0	\$0
11 O & M Fund Subsidized Units as a % of Total Project Units	0%	
12 Housing Expenses of O & M Fund-Subsidized Units as a % of Total Project Expenses	0%	
13 Maximum Expenses for O & M Fund-Subsidized Units ((O&M units/Total Project Units)*Total Expenses)	\$0*	
14 Eligible O & M Fund Subsidy Amount	-\$0*	

NOTES:

- * The proportion of the Housing Expenses of O & M Fund-Subsidized Units to the sum of Housing Expenses of the Total Project Units may not exceed the proportion of O & M Fund-Subsidized Units to Total Units. The "Maximum Expenses for O & M Fund Subsidized Units" and "Net Operating Income (Loss)" calculations will reflect these proportions.

Chapter 3 of the Housing Trust Fund (HTF) Guidelines and Procedures Handbook, Form 10: Details of Operating Budget Revenues and Expenses and Form 11: Details of Service Revenues and Expenses, should be consistently reflected in this form. Expenses should be listed within their respective categories on the form. HTF defines housing expenses as costs normally incurred to provide housing to extremely low-income tenants.

Form 18A
Operating and Maintenance
Fund
Subsidy Worksheet Sample

	O & M Fund Subsidized Units (a)	Total Project Units (b)
1 Number of Housing Units	15	20
2 + Rental Income	\$60,000	\$120,000
3 + Other Revenue Sources		\$1,000
4 + Operating Subsidy Income (non-O & M Fund)	\$5,000	\$5,000
5 = Effective Gross Income	\$65,000	\$126,000
6 - Total Expenses	\$80,000	\$120,000
7 = Net Operating Income (loss)*	(\$15,000)	\$6,000
8 =Requested O & M Fund subsidy	\$15,000	
9 -Debt Service		\$1,000
10 =Cash Flow	\$0	\$5,000
11 O & M Fund Subsidized Units as a % of Total Project Units		75%
12 Housing Expenses of O & M Fund-Subsidized Units as a % of Total Project Expenses		67%
13 Maximum Expenses for O & M Fund-Subsidized Units ((O&M units/Total Project Units)*Total Expenses)		\$90,000*
14 Eligible O & M Fund Subsidy Amount		\$15,000*

NOTES:

* The proportion of the Housing Expenses of O & M Fund-Subsidized Units to the sum of Housing Expenses of the Total Project Units may not exceed the proportion of O & M Fund-Subsidized Units to Total Units. The "Maximum Expenses for O & M Fund Subsidized Units" and "Net Operating Income (Loss)" calculations will reflect these proportions. Chapter 3 of the Housing Trust Fund (HTF) Guidelines and Procedures Handbook, Exhibit 3-10: Details of Operating Budget Revenues and Expenses and Exhibit 3-11: Details of Service Revenues and Expenses, should be consistently reflected in this form. Expenses should be listed within their respective categories on the form. HFU defines housing expenses as costs normally incurred to provide housing to extremely low-income tenants.